

of RNA. Prof. Cech was awarded the 1989 Nobel Prize in Chemistry for his efforts.

I am very proud of CU and its accomplishments, and expect to hear about amazing new contributions that future CU graduates will make to our economy, to our knowledge base, to our society, and to our world. The continued excellence of CU's teachers, faculty, and students guarantees another successful 125 years for the University of Colorado.

**PAYDAY BORROWER PROTECTION
ACT OF 2001**

HON. BOBBY L. RUSH

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. RUSH. Mr. Speaker, I rise today to introduce the Payday Borrower Protection Act of 2001.

With a slowing economy, payday loan companies are springing up in storefronts all across America. Payday lenders provide short-term loans with minimum credit checks to consumers who are in need of ready cash, but these predatory businesses exist to exploit the financial situation many low- and middle-income families face. To the financially strapped consumer, these loans may seem like the answer to a prayer. However, with exorbitant interest rates ranging from 261% to 913% annually, these transactions are a recipe for disaster.

Payday lenders often utilize "loanshark" tactics, such as threatening civil or criminal action against the borrower to pressure them into more expensive roll over loans. Fearing reprisal, borrowers sink further into debt. Similar to the Greek mythological character, Sisyphus, who was condemned to an eternity of rolling a boulder uphill, payday borrowers become trapped in a perpetual cycle of fees and payments which serve only to line the pockets of the payday lender. A 1999 Indiana Department of Financial Institutions audit revealed that, on average over a twelve-month period, consumers renewed their loans ten times; one consumer renewed sixty-six times.

Mr. Speaker, my bill would bring fairness to the payday loan industry. Specifically, it would:

Require payday lenders to be licensed under state law;

Place a ceiling of 36 percent on the annual interest rate a payday lender can charge;

Limit the period of maturity of any loan to two weeks for each \$50 of loan principal;

Limit the principal amount of a payday loan to less than \$300;

Prohibit threatening criminal or civil action in order to force a borrower into rolling over a payday loan;

Prohibit rolling over any deferred deposit loan unless 30 days has elapsed from the termination of any prior payday loan; and

Provide a private cause of action, criminal and civil penalties for violation of this act.

Mr. Speaker, I urge my colleagues to join me in ensuring that consumers are protected from the predatory practices of payday lenders by supporting the Payday Borrower Protection Act of 2001.

**A TRIBUTE TO GUS MCIVER
SANDERS**

HON. EDOLPHUS TOWNS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. TOWNS. Mr. Speaker, today it gives me great pleasure to rise in honor of Gus McIver Sanders on the occasion of his retirement from the New York City Police Department.

Mr. Sanders was born on January 19, 1942 in Darlington, South Carolina. He graduated with honors from high school and received a two-year basketball scholarship from the Friendship Junior College in Rockhill, South Carolina. He decided early on that he needed bigger challenges than his small town in South Carolina had to offer so he moved to New York City where he worked for Fairchild Publications. He worked at Fairchild for a few years before he joined the Army. He was stationed in Germany and worked in communications. When his tour of duty ended, he returned to the United States and used his military experience to get a job with the phone company. After several years with the phone company, Gus decided to shift his focus to his true love, helping people. He applied for a job as a police officer with the New York City Police Department. He was sworn in to protect the citizens of New York City on October 29, 1973. He went to the police academy and from there was assigned to the 83rd Precinct in Bushwick, NY where he would stay until his retirement this year.

Gus was an active police officer. He has made numerous arrests and made a point of helping as many people as he could in the Bushwick community. He had a variety of assignments during his tenure on the force including foot patrol, mobile patrol, warrants, plain clothes anti-crime and community affairs. Over the past ten years he has been assigned to the community affairs division of the 83rd Precinct. As a Community Affairs Officer, P.O. Sanders has placed the people of Bushwick first. He has helped organize a variety of special events for children and the community including an annual children's Halloween party, a Christmas party, a community picnic, and the Precinct's National Night Out Against Crime. He also volunteers for Meals on Wheels, delivering meals to the homebound elderly. In addition, he has helped the homeless and victims of fires find housing in their hour of need.

Mr. Speaker, Gus McIver Sanders is a dedicated community and public servant who has served the people of Bushwick and the New York City Police Department with honor and dignity. As such, he is more than worthy of receiving our recognition today, and I hope that all of my colleagues will join me in honoring this truly remarkable man.

**TRIBUTE TO BRYAN PAUL RICHMOND
AND BRENDAN JAMES
ALLAN**

HON. JOHN T. DOOLITTLE

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. DOOLITTLE. Mr. Speaker, today I wish to remember two of my young constituents,

Bryan Paul Richmond and Brendan James Allan, whose lives were recently cut short in a tragic accident. On February 21, 2001, both seventeen-year-olds were killed by an avalanche while skiing between Squaw Valley and Alpine Meadows. Although my words cannot fill the void that their passing has left in the lives of many people, I hope that I can bring a degree of comfort to their families in honoring them today.

Bryan Paul Richmond and Brendan James Allan shared much in terms of common experience. Bryan was a senior at Truckee High School, while Brendan was in his last year at Prosser Creek Charter School, in Truckee. Both excelled academically and planned to attend college upon graduating. They also had a mutual love of skiing and were nationally ranked competitors with the Squaw Valley Ski Team. In fact, they were both named to the Far West Ski Team, an honor given to the top skiers in the Far West Division. They shared the dream of becoming members of the U.S. Ski Team one day.

In a sad, but perhaps fitting twist of fate, these two friends who were born only one day apart, and who shared a talent and passion for skiing, left this world on the same day doing what they loved most. Their lives were claimed by the very mountains that had given them so much joy.

Bryan is survived by his mother, Patti Robins-Nicols, his father, Don Richmond, and his younger sister, Diane.

Brendan leaves behind his mother, Shelly Allan Boone, his father Gary Allan, and his younger sister, Heather.

May both families remember these young men with fondness whenever they gaze up at the majestic, snow-covered peaks of the Sierra Nevada Mountain Range. May they hear the exuberant laughter of two boys when the gusty mountain winds blow. May they sense great calm when the first snow of a new season blankets the world in silence. And may Bryan and Brendan rest in peace while their memory burns bright in the hearts of their loved ones.

**TRIBUTE TO RETIRING PRO-
FESSOR DOCTOR E. EDWARD SEE**

HON. IKE SKELTON

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. SKELTON. Mr. Speaker, it has come to my attention that a long and exceptionally distinguished career in the field of education is coming to an end. Dr. E. Edward See, of Warrensburg, Missouri, will retire from Central Missouri State University on June 30, 2001.

Dr. See has been a popular and highly respected educator in the state of Missouri for nearly forty years. A graduate of Central Missouri State University and Missouri University, Dr. See has specialized in theater and speech. Throughout his career he taught junior and senior high school in the Raytown, Missouri, school district, as a graduate assistant at Central Missouri State University and Missouri University, and as a professor and chair of the theater department at Central Missouri State University.

In addition to his commitment in the classroom, Dr. See has directed approximately 45

plays at Central Missouri State University and served as president and on the board of directors for the Speech and Theatre Association of Missouri. He has been honored for endeavors in teaching and drama. He was nominated for the Outstanding Teacher Award by the Speech and Theatre Association of Missouri, directed a play which received commendation from the Kennedy Center/American College Theatre Festival, and saw the establishment of seven different scholarships.

Mr. Speaker, Dr. See deserves the thanks and praises of the many students that he has served for so long. I know the Members of the House will join me in paying tribute to this exceptional teacher.

LET'S MAKE SOCIAL SECURITY SOLVENT FOR 75 YEARS AND BEYOND

HON. MARTIN OLAV SABO

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. SABO. Mr. Speaker, we all want to ensure Social Security's long-term solvency. So, the only remaining question is how we get it done.

Congress could reduce benefits or increase the retirement age like the Social Security reform measures enacted in 1977 and 1983. During these past efforts, Congress phased in an increase in the normal retirement age from 65 to 67 and reduced benefit levels. I haven't heard a lot of support lately for further increasing the retirement age or cutting benefits for future retirees.

Some believe we should create individual accounts to invest funds in the private market. This proposal would accelerate the Social Security solvency problem by taking funds out of the system that have already been counted when estimating long-term solvency.

Further, concerns have been raised that using individual accounts would jeopardize the progressive nature of the system, which helps ensure low-income workers a basic benefit level. Social Security was established as a guaranteed minimum retirement package. Individuals already have the option of supplementing this plan with private savings and investments.

Others suggest investing Social Security funds in equity markets, while also retaining guaranteed benefits. This approach might increase the earnings of the trust funds, but would also involve greater risk.

I recommend another option—increase the interest rate we pay to Social Security. Over the past 10 years, the Social Security trust funds have received interest of about 4.5 percent over inflation. I propose that we raise that rate—or “refinance”—at 6 percent over inflation, making Social Security solvent indefinitely.

Under my approach, funds to ensure Social Security solvency must come from the General Treasury. This plan keeps our commitment to extend Social Security for future retirees, and provides for a straight-forward accounting of the cost of these obligations within the budget framework that we use to fund our national priorities. It is not an instant solution, but an honest path to address the Social Security solvency problem for the coming wave of Baby Boom retirees.

IN MEMORY OF JUSTICE EARL STOVER

HON. JIM TURNER

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. TURNER. Mr. Speaker, I rise in memory of Justice Earl Stover, a pillar in the community of Silsbee, Texas, whose passing last month shook so many of us who have been touched by his passion for life and his compassion for his fellow Texans.

As a college football player, Earl Stover became known as “Smokey” Stover—and the name stuck. Smokey's life touched every corner of his community in Silsbee.

If you ask former Silsbee School District Superintendent Herbert Muckleroy what he thought of Smokey, he'll tell you about Justice Stover's respect for education: “He believed in education. His boys got a good education and he wanted everybody else to get the same. And he supported whatever it took to do that.”

Eddie Doggett, who worked for Smokey almost half a century ago in 1957, will tell you about Justice Stover's work ethic: “He believed in loyalty. He set goals and accomplished them.”

And Chief Justice Ronald Walker, who served with Smokey Stover on the Ninth Court of Appeals, will tell you tales about Smokey's sharp legal mind: “Many of his opinions are now recorded for the posterity and benefit of this state's jurisprudence.”

Justice Stover served his community as president of the Silsbee Chamber of Commerce, president of the Silsbee Kiwanis Club, as a trustee of the Silsbee School District, as a strong supporter of the Silsbee Doctors Hospital, and as an active member of his church.

His contributions to the Texas legal community were equally memorable. Justice Stover served as the Hardin County Attorney, as presiding judge of the 88th Judicial District Court for nine years, and a Justice on the Ninth Court of Appeals for seven years.

Along with his other friends, my life was enriched by knowing Smokey. He always brought a smile to your face and he always offered an encouraging word. He understood the important role government could play in the lives of ordinary people. Justice Stover was firmly committed to the proposition that in the courtroom before the bar of justice, the powerful and the powerless stood as equals. He knew that in the halls of Congress and the Legislature, the workings of the democratic process can guarantee every citizen an equal opportunity to share in the American dream. Smokey always reminded me to “watch out for his Social Security.” I knew he didn't just mean for him, but for every American who deserves to live their latter years with independence and dignity.

On December 9, 2000, Smokey Stover's battle with cancer took his life, leaving a void in our community that cannot be replaced. The words of his Silsbee neighbor Mitch Hickman best expressed the admiration we all held for Justice Stover.

“You could go home and dust off your Bible, read it cover to cover, and not find enough good words to say about Smokey Stover.”

CANFIELD HIGH SCHOOL GIRLS BASKETBALL TEAM

HON. JAMES A. TRAFICANT, JR.

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. TRAFICANT. Mr. Speaker, today I want to congratulate the Canfield High School Girls Basketball Team and Coach Patrick Pavlansky on their incredible season. The Lady Cardinals finished with a 21–7 record en route to a second place finish in the Division 11 State Championship.

I would like to extend my congratulations to the members of the Canfield Girls Basketball Team: Nicole Vljakovich, Harmony Ramunno, Tee Lisotto, Kelly Williams, Jenny Miller, Erin Fening, Jessica Gifford, Erin Martin, Jill Vertanen, Julie Playforth, Megan Turocy, Mara Boak, Corey Hoffman, Kera Yelkin, Coach Patrick Pavlansky, Principal Abby Barone, and the students of Canfield High School as they celebrate this memorable season.

HONORING GEORGE E. CODY

HON. JAMES P. MCGOVERN

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. MCGOVERN. Mr. Speaker, I rise today to honor George E. Cody for his commitment to the Franklin Fire Department in Massachusetts.

George E. Cody began his career with the Franklin Fire Department on November 1, 1966. On November 4, 1983, he was added as a permanent firefighter, and was later promoted to Department Lieutenant on July 3, 1986. He retires today as the Captain of the Franklin Fire Department, a position he achieved on September 9, 1999, after over 30 years of dedicated service to the Franklin community.

George Cody is a lifelong resident of Franklin, Massachusetts, and a long time member of the Franklin Democratic Town Committee. George is a past member of the Franklin Charter Commission, and a present member of the Franklin Elks Organization. Throughout his life, George has been an extremely active member of the Franklin community. I would like to express my gratitude and admiration for the commitment that he has shown to the town and people of Franklin, Massachusetts.

PERSONAL EXPLANATION

HON. XAVIER BECERRA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. BECERRA. Mr. Speaker, on March 20, 21, 22, 27, and 28, I was unable to cast my votes on rollcall votes: No. 51 on motion to suspend the rules and agree to H. Res. 67 as amended; No. 52 on motion to suspend the rules and agree on H. Con. Res. 41; No. 53 on motion to suspend the rules and agree on H. Con. Res. 43; No. 54 on motion to suspend the rules and pass H.R. 1042 as amended; No. 55 on motion to suspend the rules and